

## § 4280.162–4280.192

## 7 CFR Ch. XLII (1–1–11 Edition)

### § 4280.162–4280.192 [Reserved]

#### SECTION D. COMBINED FUNDING

### § 4280.193 Combined funding.

The requirements for a project for which an applicant is seeking a combined grant and guaranteed loan are defined as follows:

(a) *Eligibility.* Applicants must meet the applicant eligibility requirements specified in § 4280.107 and the borrower eligibility requirements specified in § 4280.121. Projects must meet the project eligibility requirements specified in §§ 4280.108 and 4280.122. Applicants may submit simplified applications if the project meets the requirements specified in § 4280.109.

(b) *Funding.* Funding provided under this section is subject to the limits described in paragraphs (b)(1) through (3) of this section.

(1) The amount of any combined grant and guaranteed loan must not exceed 50 percent of total eligible project costs. For purposes of combined funding requests, total eligible project costs are based on the total costs associated with those items specified in §§ 4280.110(c) and 4280.123(e). The applicant must provide the remaining total funds needed to complete the project.

(2) Third-party, in-kind contributions will be limited to 10 percent of the matching fund requirement of any financial assistance provided to the applicant.

(3) The minimum combined funding request allowed is \$5,000, with the grant portion of the funding request being at least \$1,500.

(c) *Application and documentation.* When applying for combined funding, the applicant must submit separate applications for both types of assistance (grant and guaranteed loan). Each application must meet the requirements, including the requisite forms and certifications, specified in §§ 4280.111 and 4280.128. The separate applications must be submitted simultaneously. The applicant must submit at least one set of documentation, but does not need to submit duplicate forms or certifications.

(d) *Evaluation.* The Agency will evaluate each application according to

applicable procedures specified in §§ 4280.112 and 4280.129.

(e) *Interest rate and terms of loan.* The interest rate and terms of the loan for the loan portion of the combined funding request will be determined based on the procedures specified in §§ 4280.124 and 4280.125 for guaranteed loans.

(f) *Other provisions.* In addition to the requirements specified in paragraphs (a) through (e) of this section, the combined funding request shall be subject to the other requirements specified in this subpart, including, but not limited to, processing and servicing requirements, as applicable, as described in paragraphs (f)(1) and (2) of this section.

(1) All other provisions of Section A of this subpart shall apply to the grant portion of the combined funding request.

(2) All other provisions of Section B of this subpart shall apply to the guaranteed loan portion of the combined funding request.

### §§ 4280.194–4280.199 [Reserved]

### § 4280.200 OMB control number.

The information collection requirements contained in the regulation have been approved by the Office of Management and Budget (OMB) and have been assigned OMB control number 0570–0050. A person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

## Subpart C [Reserved]

## Subpart D—Rural Microentrepreneur Assistance Program

AUTHORITY: 7 U.S.C. 1989(a), 7 U.S.C. 2009s.

SOURCE: 75 FR 30145, May 28, 2010, unless otherwise noted.

### § 4280.301 Purpose and scope.

(a) This subpart contains the provisions and procedures by which the Agency will administer the Rural Microenterprise Assistance Program (RMAP). The purpose of the program is to support the development and ongoing success of rural microentrepreneurs and microenterprises. To accomplish